



THE CHECK COLLECTOR

April-June 1994

The Journal of
THE AMERICAN SOCIETY OF CHECK COLLECTORS, INC.

Number 30



549



551



553

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The Check Collector (ISSN 1066-3061) is published quarterly by the American Society of Check Collectors, 10201 Grosvenor Pl., Apt. 902, Rockville, MD 20852. Subscription only by membership, dues \$10 per year (\$15 per year outside the U.S., Canada and Mexico). Send address changes to: *The Check Collector*, PO Box 577, Garrett Park, MD 20896. All rights reserved.

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To our members:

Write something for *The Check Collector*! We need articles about checks, check-related subjects, and fiscal documents. See the list of 32 areas of collecting interests on the Secretary's Page for ideas.

We retype all material. Photos require an original or a good, clear, black and white copy. Original checks sent in are copied and returned carefully and promptly. Finished check photos are always welcome. Any questions, ask the Editor!

To our advertisers:

Deadline for advertising copy to run in the July - Sept. issue of *The Check Collector* is August 10.

The Check Collector is an effective means of reaching the check collecting hobby, and our membership of collectors and dealers of checks and related financial documents. It contains feature articles about checks and check collecting and news about the hobby.

Advertising orders must be paid in advance and shall be restricted to checks and related fiscal documents, publications, accessories, and supplies. The ASCC accepts advertising in good faith, reserving the right to edit copy. All copy for ads must be camera-ready.

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PRESIDENT'S COLUMN

THE PRESIDENT'S MESSAGE

Healthcare is on the minds of both Presidents Clinton and Lipson. Of course, Bill has the advantage of having Hillary on his side, and while Ed's wife, Ida, tries to be helpful, your President pretty much runs the show by himself.

I am concerned about ASCC's health in terms of its having a nice, long and productive life. How wonderful it would be had Ponce de Leon discovered the Fountain of Youth and told us just where it was located. We are most fortunate that we have a new and younger Editor of *The Check Collector*. Let's give Bob Hohertz every bit of help that we can in order to make his job pleasant and rewarding.

Of recent date, Bob Spence ceased to be our Editor and Herman Boraker has decided against continuing as a Director. Your President is approaching his 80th birthday and is beginning to feel his age. **It's time for all the good, able and young men and women to come to the aid of the ASCC.** I have tried taking GERITOL, but, methinks I have TIRED BLOOD.

Please pitch in and let the wisdom of old age be spurred onward by the drive and ambition of youth.

I hope Hillary approves of this Health Plan.

Ed Lipson

Advertising rates are as follows:

One quarter page	\$25.00/issue
Business card size	\$10.00/issue

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Founded

in 1969

THE AMERICAN SOCIETY OF CHECK COLLECTORS, INC.

A non-profit organization organized under Section 501-(c)-(3)

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ARMCHAIR TRAVELS WITH BILLS OF EXCHANGE

By Robert A. Spence

Check collectors who are fortunate to have bills of exchange in their collections often notice these check-like documents appear very interesting and are quite different, one from another.

A bill of exchange is a document used to send money over great distances by the most secure method generally available at that time to bankers, merchants and traders. Bills of exchange have been explained as written orders of Party A, directing Party B to pay a certain sum of money named therein to Party C, (or to any other Party, to the order of Party C, or to the Bearer, or to the drawer Party A), for value received and to be charged to the account of the drawer, Party A.

Bills of exchange are generally seen in two forms: those issued as a set of two with an Original and a Duplicate copy, and those issued as a set of three with a First of Exchange and copies marked Second of Exchange and Third of Exchange. Every copy, both original and duplicates, was worded to pay the bill as designated, but only if all the other copies of the set were unpaid. Sets of bills of exchange are known with more than a total of three copies, and also as a single Original. This financial document has been in use for several centuries and bills two hundred years old are still available to the patient collector.

Bills of exchange made it unnecessary to ship or carry coin or currency over long and hazardous distances. In the early days of the California gold rush it was possible to send a bill of exchange from San Francisco to New York in three ways: a First of Exchange by overland express; a Second of Exchange by ship around Cape Horn; and a Third of Exchange by ship to the Isthmus of Panama, thence across the isthmus to the Atlantic to continue on to New York by ship. This was done in the belief (and hope) that one copy surely would arrive at its destination.

The first copy of a bill of exchange to arrive at its destination was usually the copy that was paid, but only after it was carefully determined that no other copy of that set had been previously paid. The copy used for payment was then clearly indicated as paid. Any other copies that may have arrived subsequently were retained. A review of some bills of exchange will indicate how these interesting documents traveled about the avenues of the financial world in the course of carrying out the purpose for which they were drawn.

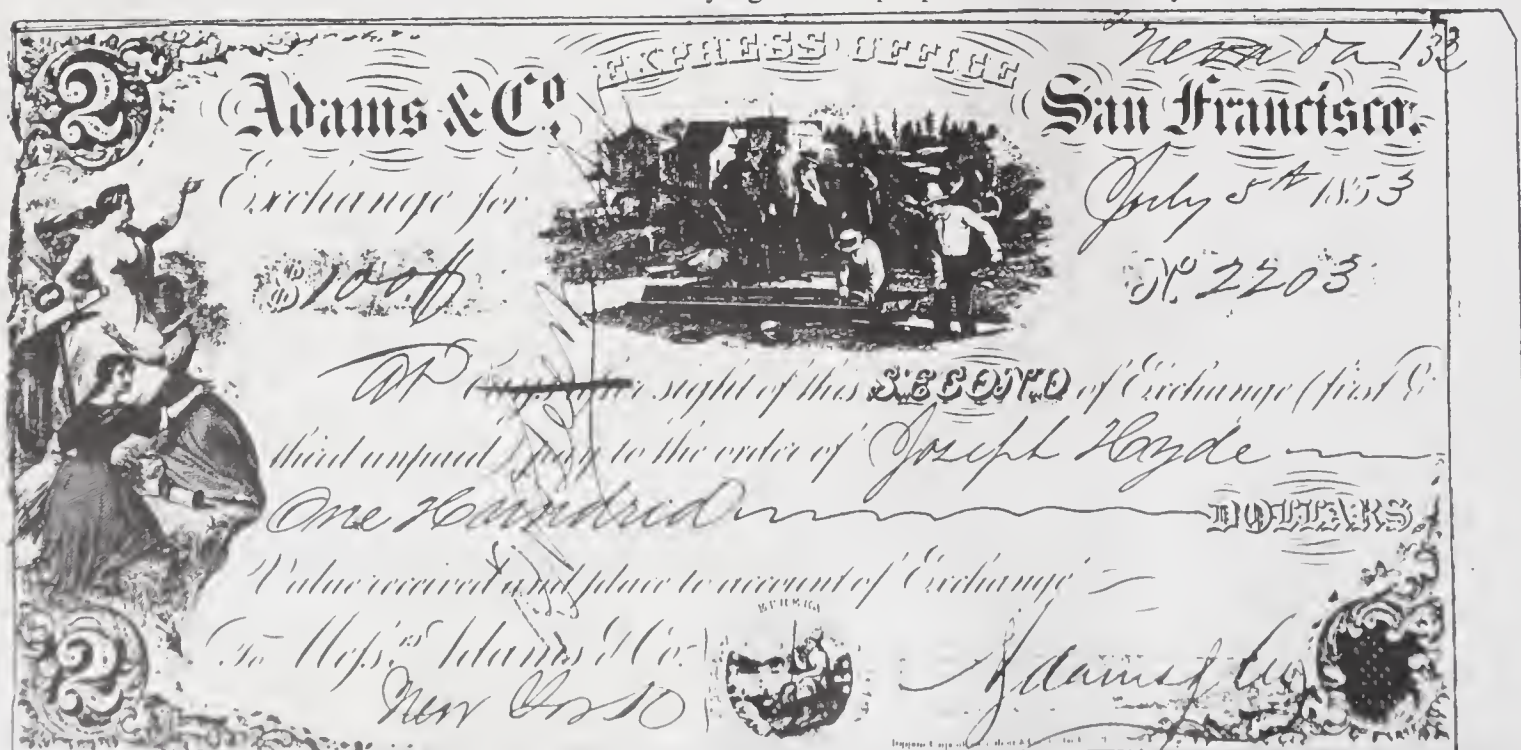


Figure 1 (on preceding page) is a bill drawn at the Nevada Office of Adams & Co., San Francisco, California, in 1853. It is an unpaid Second of Exchange, indicating that either the First of Exchange or the Third of Exchange had been presented and paid. The bill bears an interesting early mining scene as one of the three vignettes.

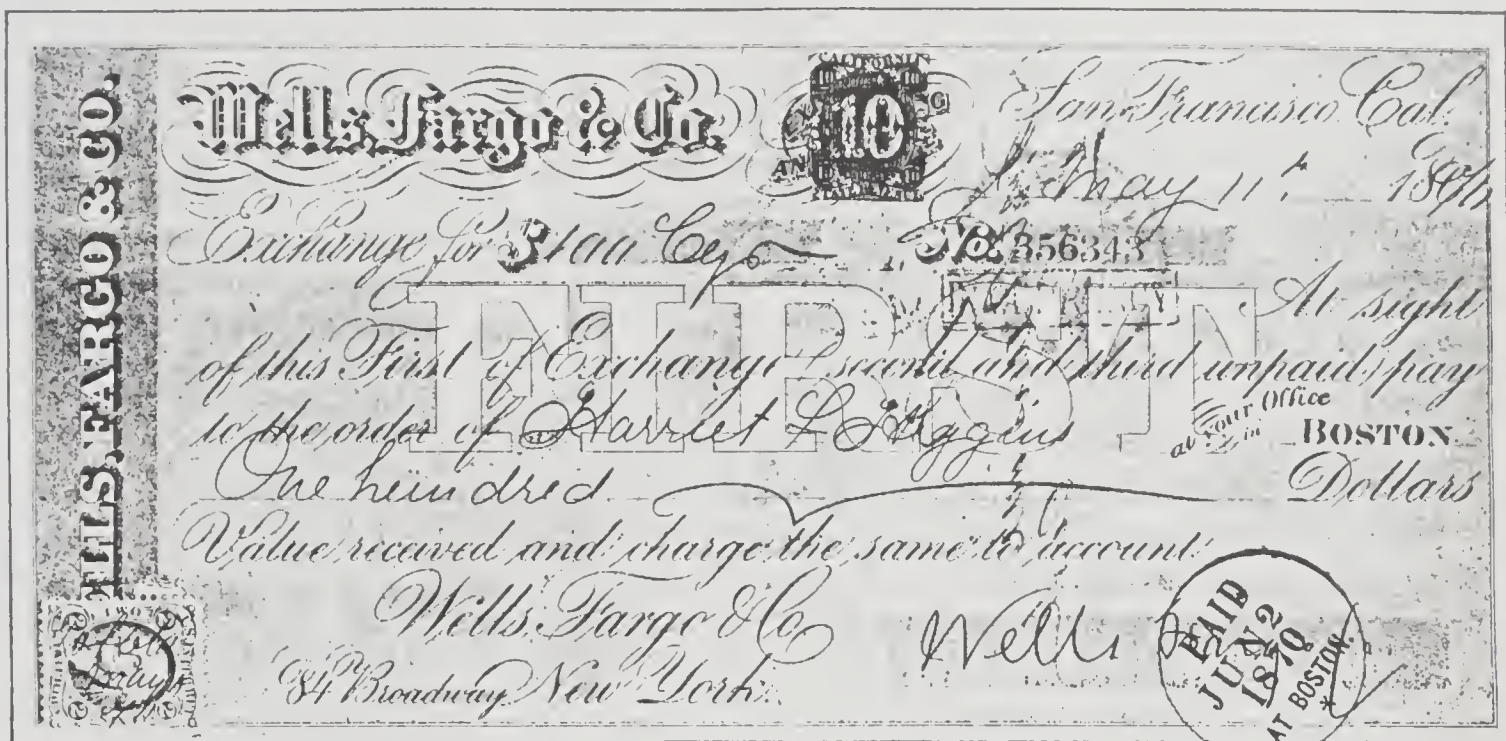


Figure 2 is a paid First of Exchange of Wells, Fargo, & Co., of San Francisco, California, designated for payment "In Currency". Drawn in 1870, it bears a U.S. 2-cent R-15 revenue stamp and also a 10-cent California state revenue stamp. Note that the time between being drawn in San Francisco and payment in Boston, Massachusetts, was 21 days.

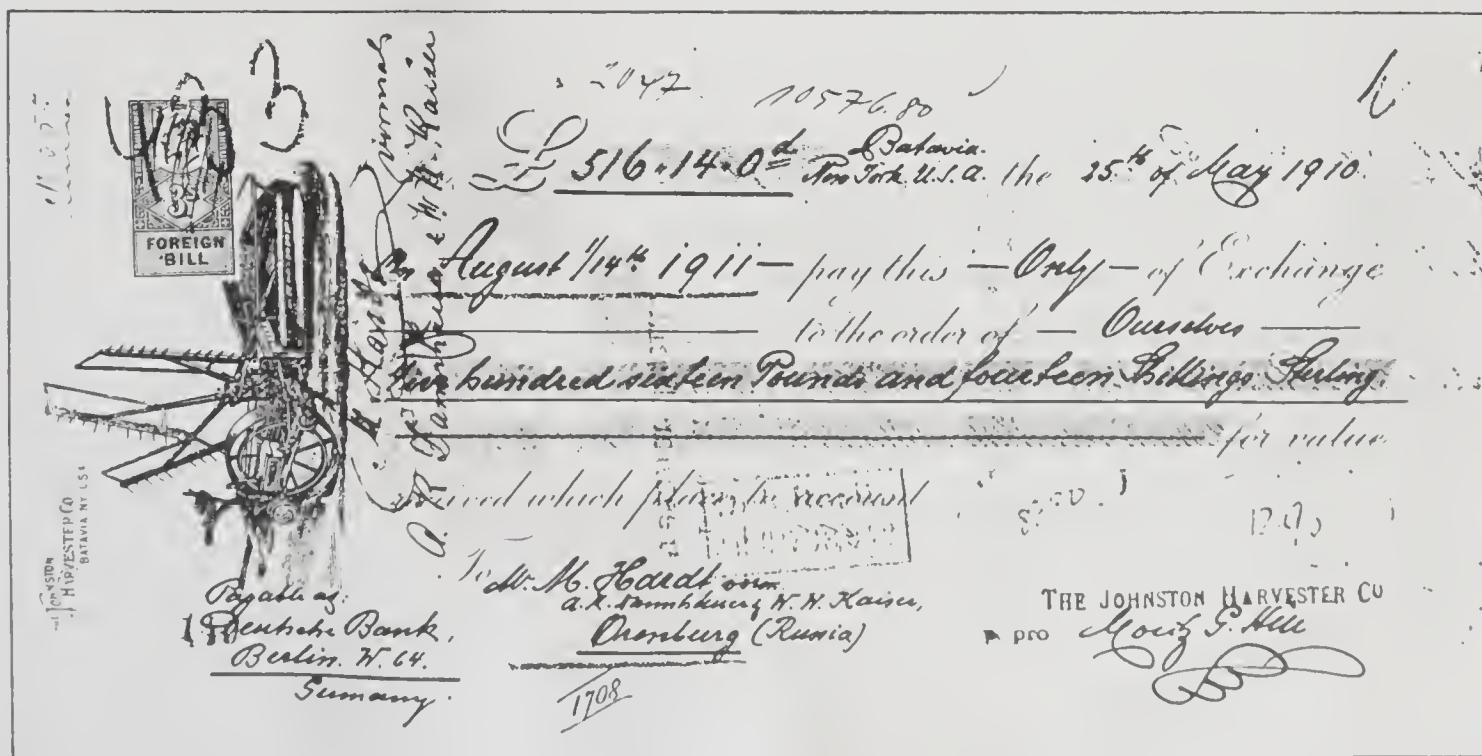


Figure 3-A

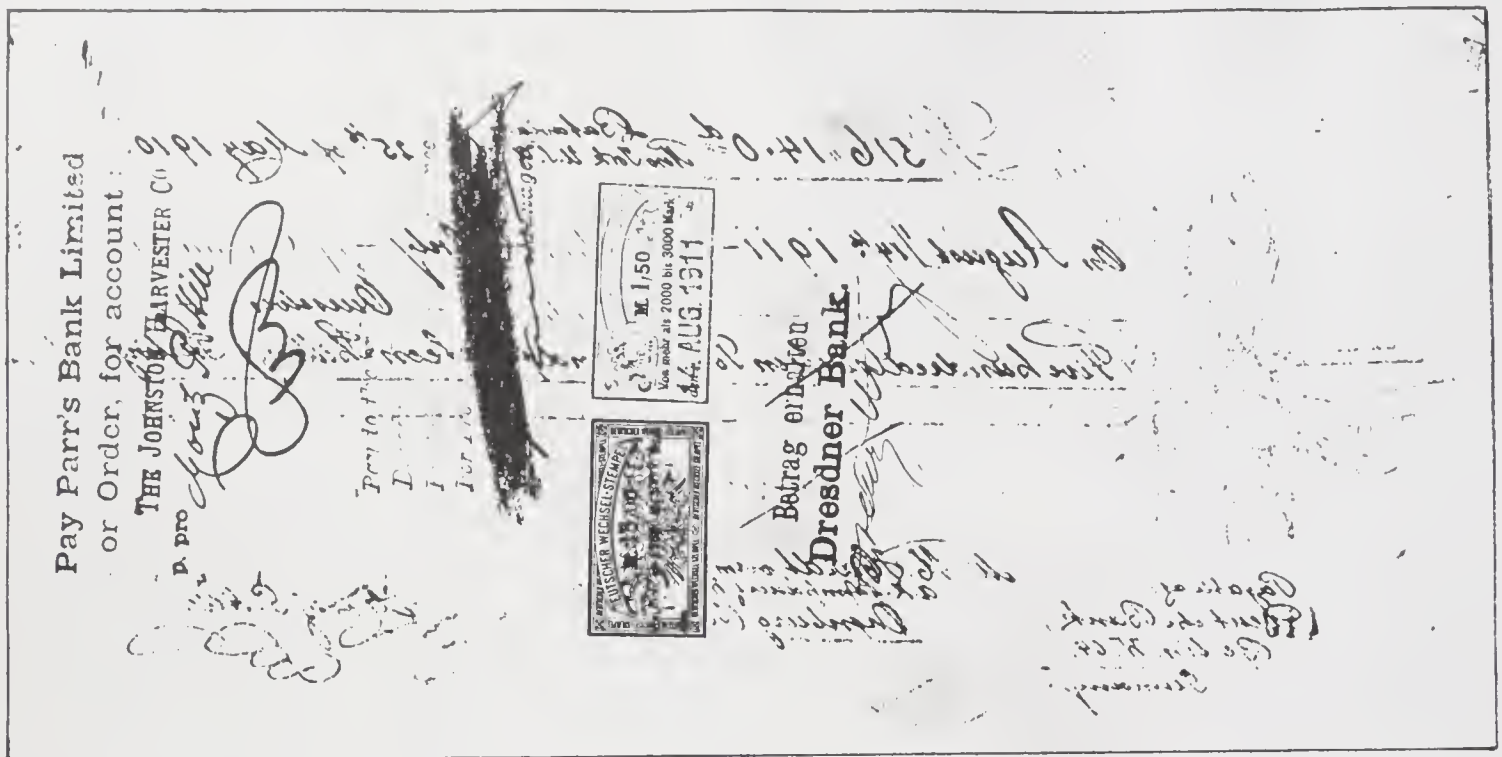


Figure 3-B

Figures in 3-A and 3-B are front and back of a bill of exchange drawn to the order of themselves by the agent of the Johnston Harvester Co. of New York, in Orénburg, Russia, in 1910 and payable at the Deutsche Bank in Berlin, Germany. The agent in Russia directed by endorsement that the Deutsche Bank pay Parr's Bank Ltd. in London, England. However, the bill was misdirected to the Dresdener Bank instead of to the Deutsche Bank in Germany, as evidenced by the transit register stamp on the face and the canceled endorsement on the back. German revenue stamps for 16 marks and 50 pfennig are affixed to the back of the bill and a 3 shillings British duty stamp for a foreign bill is affixed to the face. At the left end of the bill face is a large vignette of a horse-drawn model of a Johnston harvester. On many American financial documents of this and earlier times, display of a product or product line was a feature that often appeared.

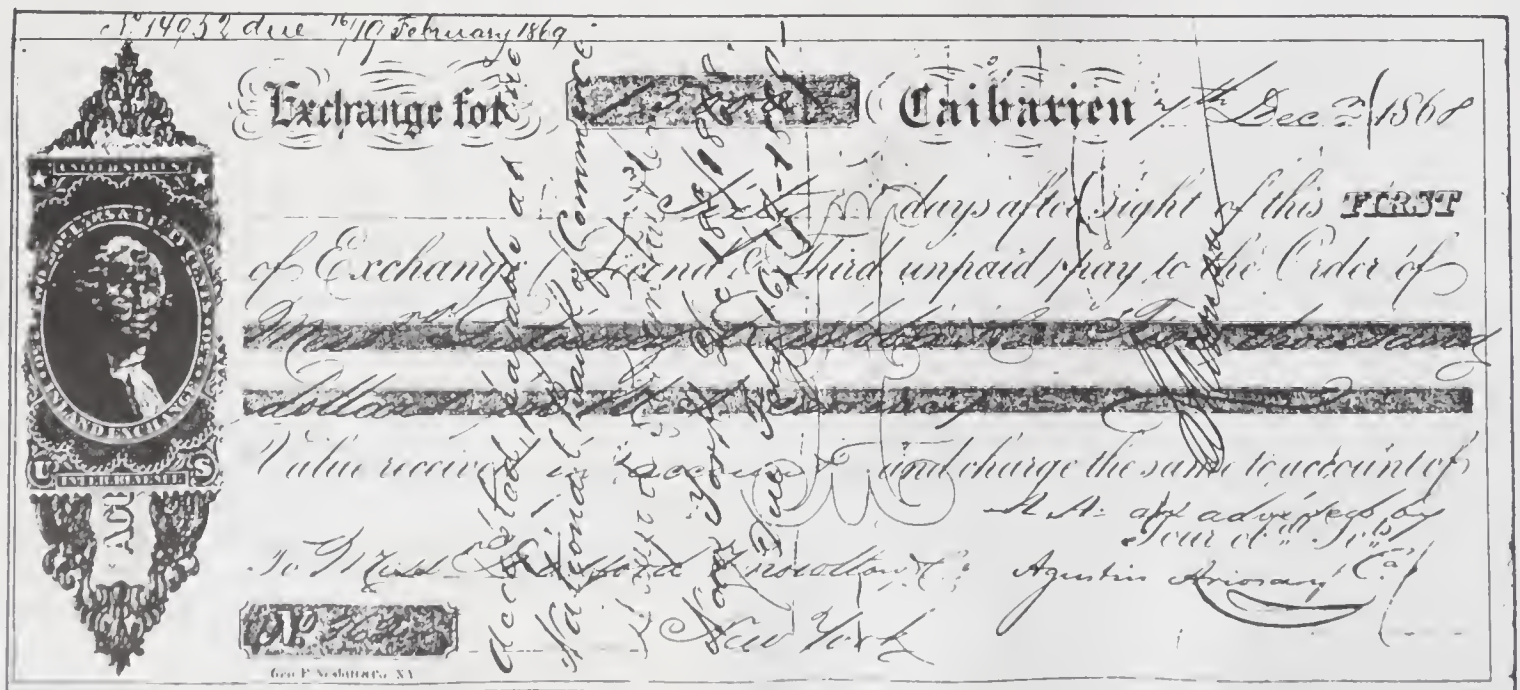


Figure 4 (on preceding page) is a First of Exchange drawn at Cabarién, Cuba, in 1868, for \$5,000 in U.S. currency. It was drawn by Agustín Ariosa & Co. on Danforth Knowlton & Co. of New York City and to the order of Guterriéz Ruiloba & Co. in Havana, Cuba. On Dec. 18, 1868, the bill was accepted to be payable at the National Bank of Commerce in New York City. On the back of the bill is an endorsement by Guterriéz Ruiloba & Co., to the order of Muller & Co. and followed by another to the order of Baltzer & Caaks, also on December 12, 1868. Baltzer & Caaks endorsed the bill for deposit to their account in the Continental National Bank. Since the bill was drawn payable sixty days after sight (December 18, 1868, as noted in the endorsement accepting the bill on the face), it would then be cleared for payment at the National Bank of Commerce on February 16, 1869. The U.S. \$2.50 revenue stamp on the face was affixed and canceled by Danforth Knowlton & Co.

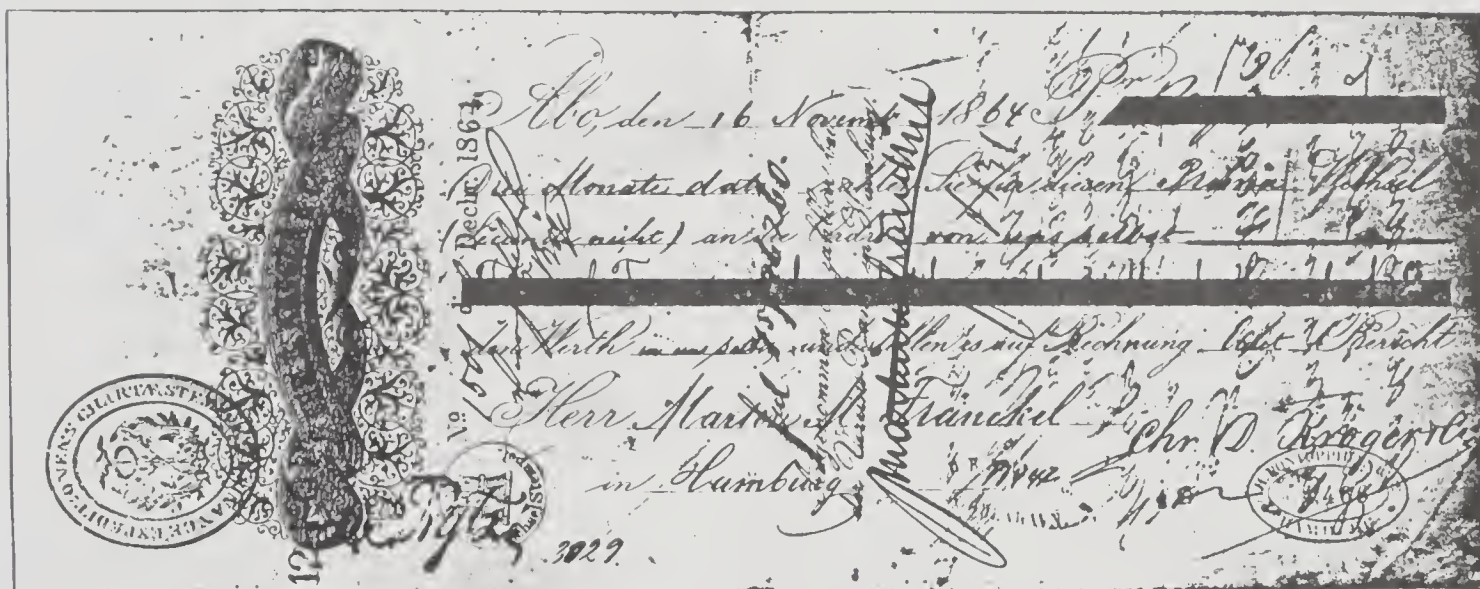


Figure 5 is a First of Exchange of a set of two copies drawn in 1864 in Abo, Finland, then a Grand Duchy in the Russian Empire, by Chr. D. Kroger & Co., payable to themselves and drawn on Martin M. Franckel, Hamburg, (now in Germany), for 5,800 Hamburg marks. At the upper left corner of the bills there is a clear embossed revenue stamp bearing the imperial Russian double-headed eagle and a legend in Finnish. A revenue payment of 12 kopecks is stamped to the right of the seal at the lower left end of the bill. A stamped revenue with the three-towered arms of the City of Hamburg is also shown on the face of the bill. This bill of exchange is due three months after sight. At the bottom of the face are two banker's transit stamps, one of Copenhagen, Denmark, and the other of Hamburg, Germany.

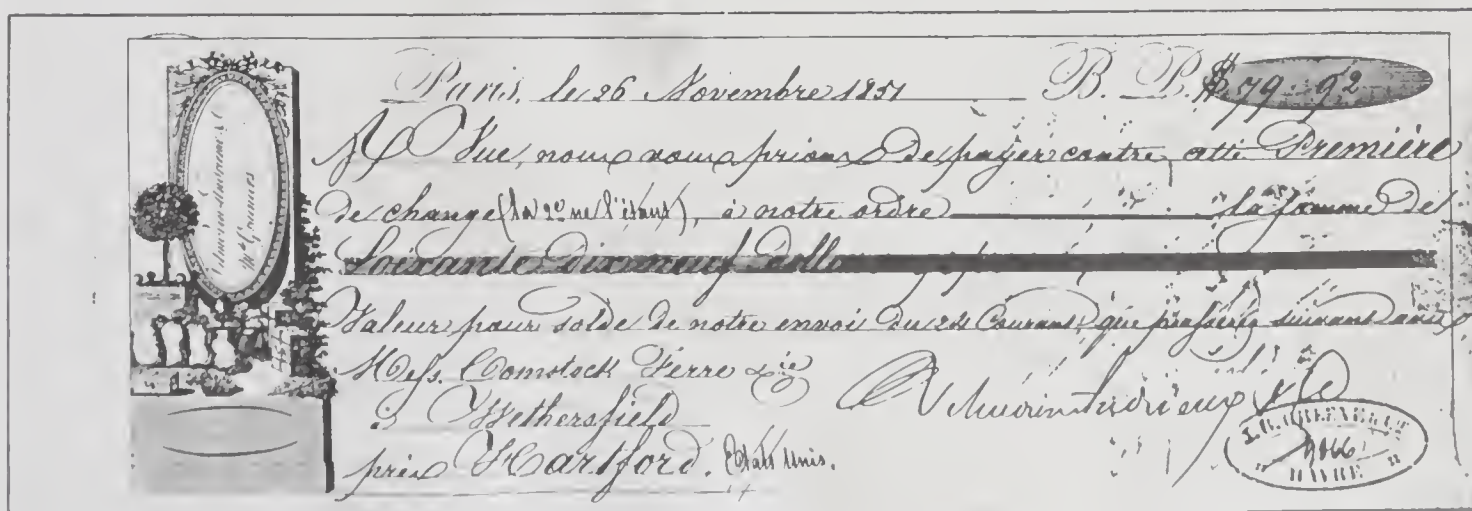
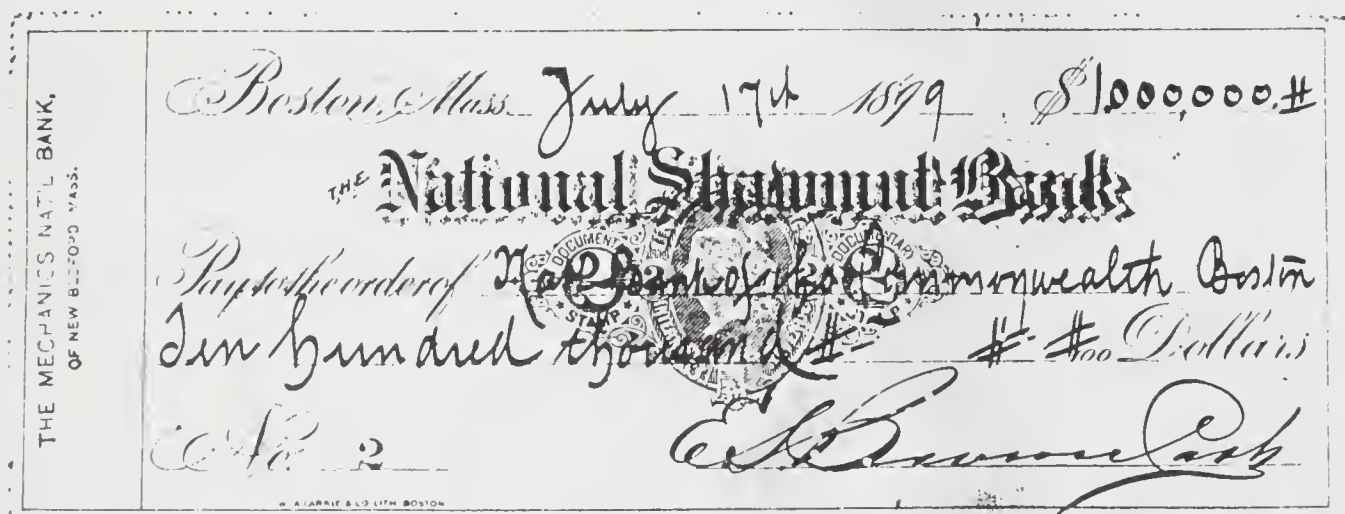


Figure 6 (on preceding page) is a First of Exchange drawn in Paris, France, in 1851, by Vilmorin-Andrieux & Co. to the order of themselves on the Comstock Ferre & Co., Hartford, Connecticut, for \$79.92 U.S. funds. This bill was issued as a set of two copies and is drawn to be payable at sight. The back of the bill bears two-part French revenue stamped impressions, one a clear embossed "counter" and the other a stamped ink imprint for 20 centimes. A banker's transit register stamp of Havre, France, is applied at the lower right corner of the face of the bill. As this First of Exchange does not bear any evidence of having been paid, the Second of Exchange must have been presented for payment.

It should be noted it is customary and legally required when a set of bills of exchange are drawn that each copy must be fully executed, and all revenue stamps needed on the First of Exchange must also be affixed to each other copy of the set and canceled.

The formats of bills of exchange are quite similar throughout the financial world and where they may serve in commerce and trade. The bills of exchange shown above have spanned the earth from California to Russia, settling accounts of merchants and traders without the necessity of any of them having to ship or transport coins or currency in times when there were risks, dangers, hazards and Acts of God at every turn. Now, with methods such as international electronic funds transfer, the use of bills of exchange as above will likely greatly diminish and these colorful windows on the history of their times will become choice items for collectors.

A Conversation Piece



Compare this 1899 check for one million dollars (or ten hundred thousand dollars, as the maker wrote it) to those in the article beginning on the next page. There were at least two other checks for quite large amounts (but under a million) in the group this came from.

Why Bother?

by Richard L. Biemer

Occasionally a collector comes upon checks written for small amounts, sometimes as low as 1 cent. Although the cost of processing the paper makes such payments impractical, in times in the past it was necessary in order to balance the books. This may still be the case.

Nearly all of today's checks for low amounts are in the nature of refunds or promotions. As Herman Boraker knows, collection of checks for less than a dollar can become an interesting hobby.

12 2	ALLEGHENY STEEL COMPANY	10817	
11 1			
0 0	5920	PAY ENDING	AUG. 31 '30
1	BRACKENRIDGE, PA.		
3	PAY 5920 WM. GRITZEN	OR BEARER	
4	EXACTLY 14 CENTS		
5	In full payment of wages to date		
6	PAYABLE AT		
7	THE MERCHANTS & MECHANICS BANK		
8	60-1410 BRACKENRIDGE, PA.		
9	OR ALLEGHENY STEEL COMPANY		
	TARENTUM SAVINGS & TRUST COMPANY		
	60-588 TARENTUM, PA.		
	IF PRESENTED WITHIN 60 DAYS FROM DATE		
	NOT GOOD IF ALTERED OR CHANGED IN ANY WAY		

1 1 1 1	1 1 1 1	1 1 1 1	1 1	
2 2 2	2 2 2	2 2 2	2 2	
3 3 3	3 3 3	3 3 3	3 3	
4 4 4	4 4 4	4 4 4	4 4	
5 5 5	5 5 5	5 5 5	5 5	
6 6 6	6 6 6	6 6 6	6 6	
7 7 7	7 7 7	7 7 7	7 7	
8 8 8	8 8 8	8 8 8	8 8	
9 9 9	9 9 9	9 9 9	9 9	

DO NOT BEND OR FOLD

The item in Figure 1 is a 1930 check in the amount of 14 cents for the payment of wages which might have been for some extra labor. It was not cashed. Also of interest is the use of a check protector where the amount was punched out.

CLAIM No. 1958	WASHINGTON, D.C.	DEC 11 1930	D-791, 943
<div style="display: flex; justify-content: space-between;"> <div> DIVIDEND CHECK OBJECT FOR WHICH DRAWN SECOND DIVIDEND MELLON NATIONAL BANK PITTSBURGH, PA. </div> <div style="text-align: center;"> <h2 style="margin: 0;">Comptroller of the Currency</h2> </div> </div>			
PAY TO THE ORDER OF Alma L. Gritzen		\$0.12	
Less than One Dollar			
Only Twelve cents		DOLLARS	
TO MELLON NATIONAL BANK 8-26 PITTSBURGH, PA.		 FOR COMPTROLLER OF THE CURRENCY.	

Figure 2: This dividend check in the amount of 12 cents from the Federal Government was issued more than two years after the bank was placed in receivership. Why were dividends still being paid?

NOT TO EXCEED FIVE CENTS

MS/RC:
Check No: **373162**

BMG DIRECT MARKETING, INC.
6550 EAST 30TH ST
INDIANAPOLIS, INDIANA 46219-1194

PAY TO BEARER

To The Indiana National Bank
Indianapolis, Indiana 46266

ISSUE DATE: 20-5 740 23
NOT VALID AFTER 90 DAYS

NOT TO EXCEED FIVE CENTS

DOLLARS	CENTS
XXXXXX	FIVE

Donald Cameron
Authorized Signature

⑆0740⑉0005⑆ 33⑉001 56⑉⑆

NOT TO EXCEED FIVE CENTS

Figure 3: This modern item for 5 cents was used as change or an account settlement. Many of these probably remain uncashed.

WOULD YOU LIKE TO MAKE THIS 40¢ CHECK WORTH UP TO \$40.00 DOLLARS?

This check drawn on BANKERS TRUST COMPANY is real. It represents your share of First Round Sweepstakes Prize Money. (We are sorry it's so small. The First Round Prize was \$3000.00, but because of the number of First Round winners your equal share is only 40¢.) You can either deposit your check, and be 40¢ richer OR YOU CAN MAKE IT WORTH UP TO \$40.00 OR MORE—by using it towards the purchase of any of our nationally advertised products (as many as you like) on the enclosed color brochure. The enclosed letter tells you how.

BANKERS TRUST COMPANY
NEW YORK, N.Y. 10015

1-103
210

PAY AMOUNT OF
Dollars Cents
xx 40
FORTY CENTS

040421281 8

DIRECT MARKETING ENTERPRISES LTD.

PAY TO:
90246 F14 BEARER OF OR
MPS ANDREA
RD 2 BX 40
CONNEAUT LAKE PA 16316-8960

S. Meyrowitz
AUTHORIZED SIGNATURE

CVP416-1RCFUL/10 88/CHK-C
© 1988 Ralfoier, Ltd

⑆021001033⑆ 00⑉50199556⑆

The check in Figure 4 is a well-known promotional item worth 40 cents if cashed. Several duplicates were received by the same person, who cashed all but one. No time limit for cashing is indicated.

R. T. SILVERTHORN AGENCY
REAL ESTATE AND INSURANCE

60-1118
433

NUMBER
7090

CONNEAUT LAKE, PA. August 8th, 19 47

PAY TO THE ORDER OF The Sandy Lake Breeze \$.68¢

68/100 DOLLARS

THIS CHECK VOID UNLESS PRESENTED FOR PAYMENT WITHIN 30 DAYS

THE FIRST NATIONAL BANK
CONNEAUT LAKE, PA.

R. T. SILVERTHORN AGENCY

BY *Catherine Kyle*

STYLE N-2 INDIANAPOLIS, INDIANA

Figure 5 illustrates a check for 68 cents, written for advertising. It wasn't very costly in 1947. Sandy Lake, Connecticut, is about thirty miles from Conneaut Lake.

Manuscript or Holographic Checks

by Edward N. Lipson

The Check Collector, Number 29, contained an article entitled *Manuscript Changes of Bank Name to Grocers and Producers Bank*. A number of these checks were described and illustrated along with the article. These were originally imprinted for use as a check to be drawn on an account at a specified bank.

This article will attempt to describe what was done to create a check when a printed form was not available. All of the holographic or manuscript-type checks described were used at the time when there was a 2-cent tax stamp required on any check, draft or order for the payment of a specified sum at sight. Orders for payment such as a check, draft or any order for payment, but not payable at sight were classified as bills of exchange and were not subject to the 2-cent tax.



Figure 1

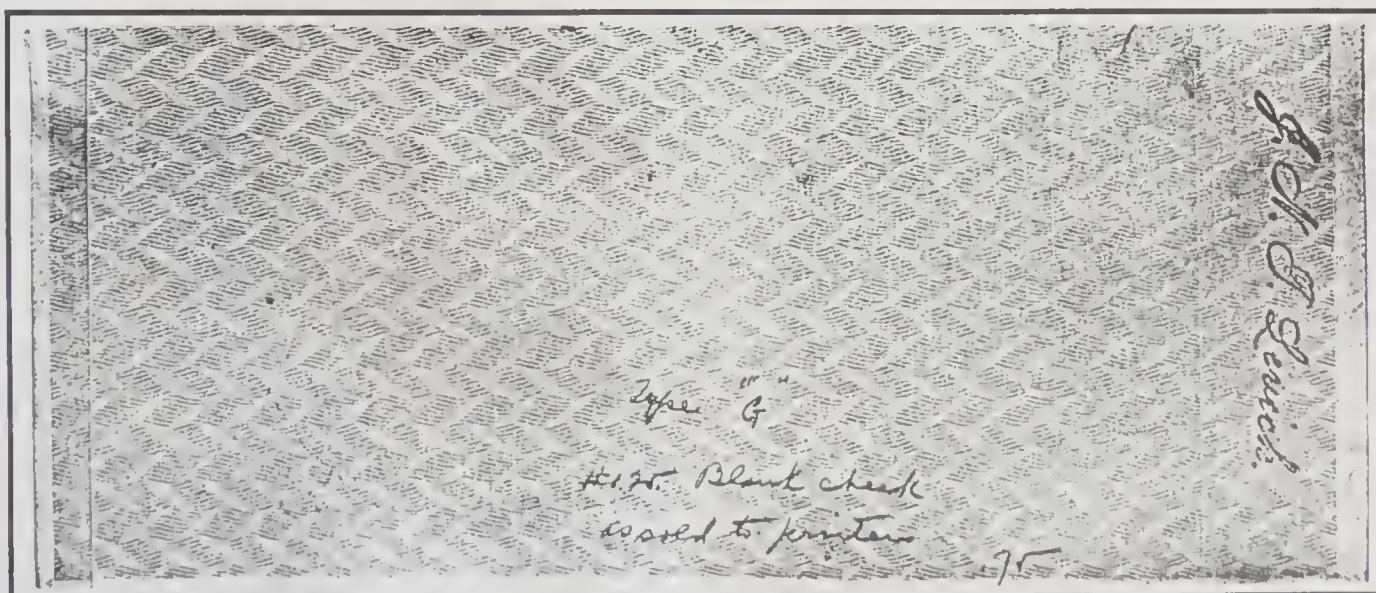


Figure 2

Let me describe and discuss the item illustrated by Figures 1 & 2. It is printed on pale ivory paper, the back side of which (Figure 2) is completely overprinted with a pale orange tint. It bears the hand stamp in purple of J.N.T. Levick, a noted dealer of coins and stamps of the 1870s. On the back of this piece of revenue stamped paper is written "Type 'G' #125. Blank check as sold to printers .75." While the phrase "Type 'G'" is what is written, the revenue imprint is that which we now know as Type F. The face side (Figure 1) which has the RN F imprint has a very pale grey lined background printed on it. This is what a piece of revenue stamped paper looked like before the face of the check was printed. It is a known fact that various check or security printers had stocks of revenue stamped paper on hand that they could face print whenever they had need to do so. Thus, a piece of paper with the revenue stamp imprinted thereon or with a 2-cent revenue adhesive applied became legal for use as a check. This item is sometimes referred to as 'printer's waste', but this writer strongly disagrees with that description.

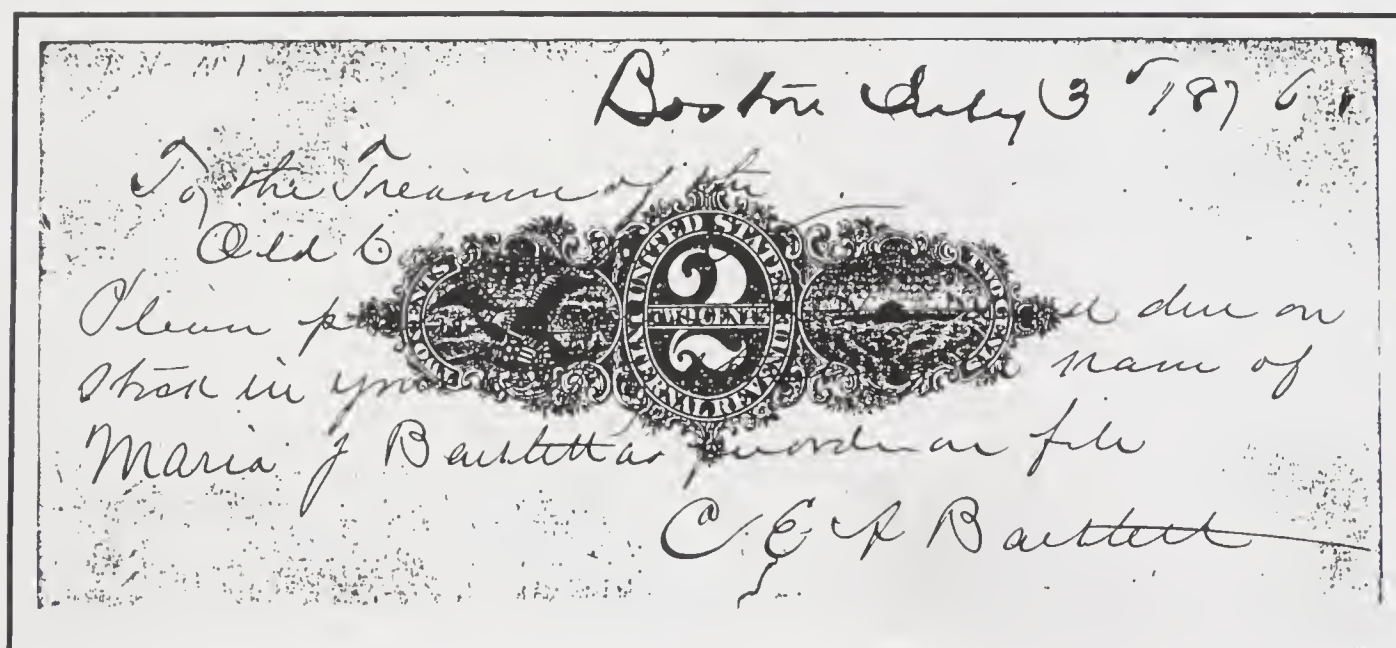


Figure 3

I have gone to some length to describe Figures 1 & 2 so that a better understanding may be had of the item in Figure 3. This is a true example of a manuscript or holographic check drawn on a blank piece of revenue stamped paper imprinted with RN Type N. It reads as follows:

Boston July 3rd 1876

To the Treasurer of the
Old Colony RR

Please pay to the bearer the dividend due on
Stock in your Corp. & standing in name of
Maria J. Bartlett as per order on file
CEA Bartlett

This item bears the endorsement of Maria J. Bartlett on the back. It is the only example this writer has ever seen of a holographic check that was created in this manner. This check has been seen by some of the so-called experts and is believed to be authentic. However, there are many pieces of unused revenue stamped paper or so-called 'printer's waste' in existence and the serious collector should regard the authenticity of other similar items with suspicion when encountered.

The balance of this article will be devoted to a discussion of the holographic checks which surfaced when the recent find of Grocers and Producers material was made.

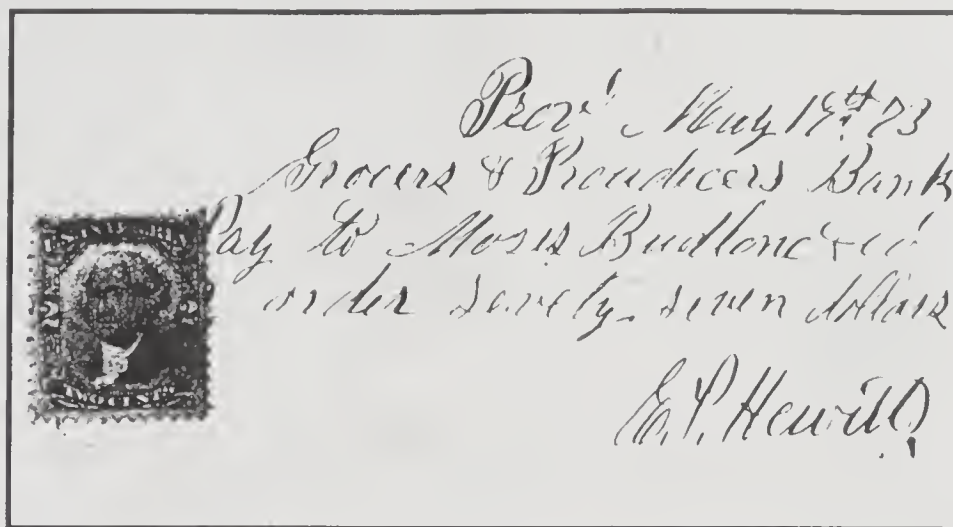


Figure 4

Illustrated as Figure 4 is a small holographic check (size 4 1/2" x 2 3/16") tax paid with a 2-cent revenue stamp #R135. The stamp is uncanceled, which makes this usage of it illegal. While it may not be apparent from the illustration, this check is drawn on what would appear to be a piece of blue lined paper torn from a larger sheet. The check was not endorsed by the payee.

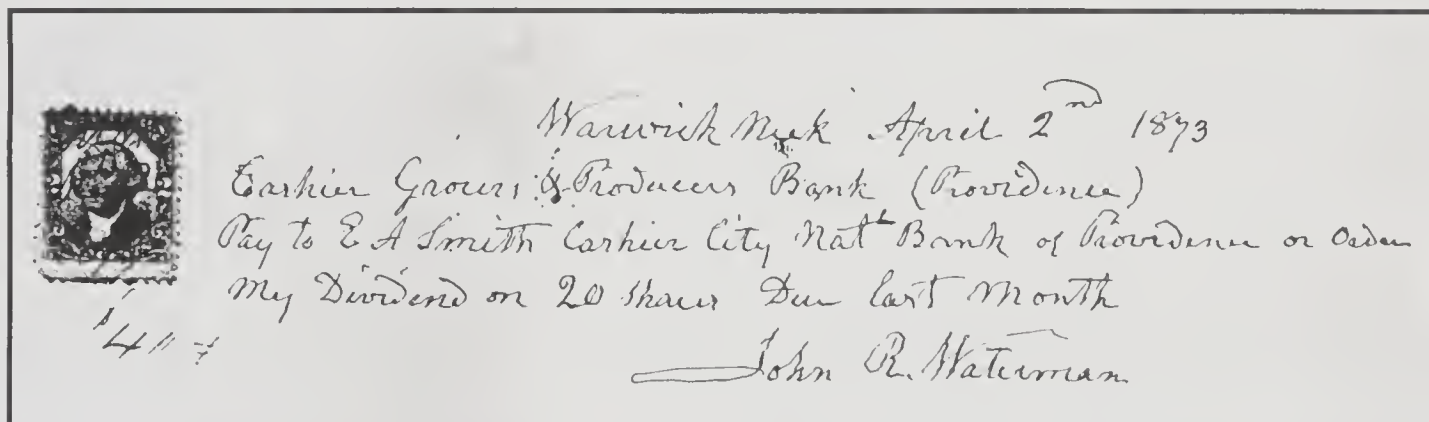


Figure 5

The check shown in Figure 5 is a holographic item datelined Warwick. This would indicate that the maker was not in Providence, where the Grocers and Producers Bank was based; hence, the maker had to improvise a check. A reading of this item indicates that the maker asked the cashier of his bank to pay \$40.00, his dividend on 20 shares of bank stock, to the cashier of another bank where he apparently had an account. This document is further distinguished by the fact that the sum of \$40.00 is expressed numerically but is otherwise not written out on the document. The tax of 2 cents is paid for by a revenue stamp #R135 pen canceled in the hand of the maker.

Figure 6 (on following page) is a holographic check drawn on a piece of a ledger sheet. It is datelined Providence and has on it revenue stamp #R135 canceled in the fully legal manner with the initials of the maker and the date of usage. Checks prepared in this manner are of themselves a bit of financial history. This check is properly endorsed by the payee. It appears to the writer of this article that the number of holographic checks, etc., that are described in this writing is indicative of so-called Yankee ingenuity.

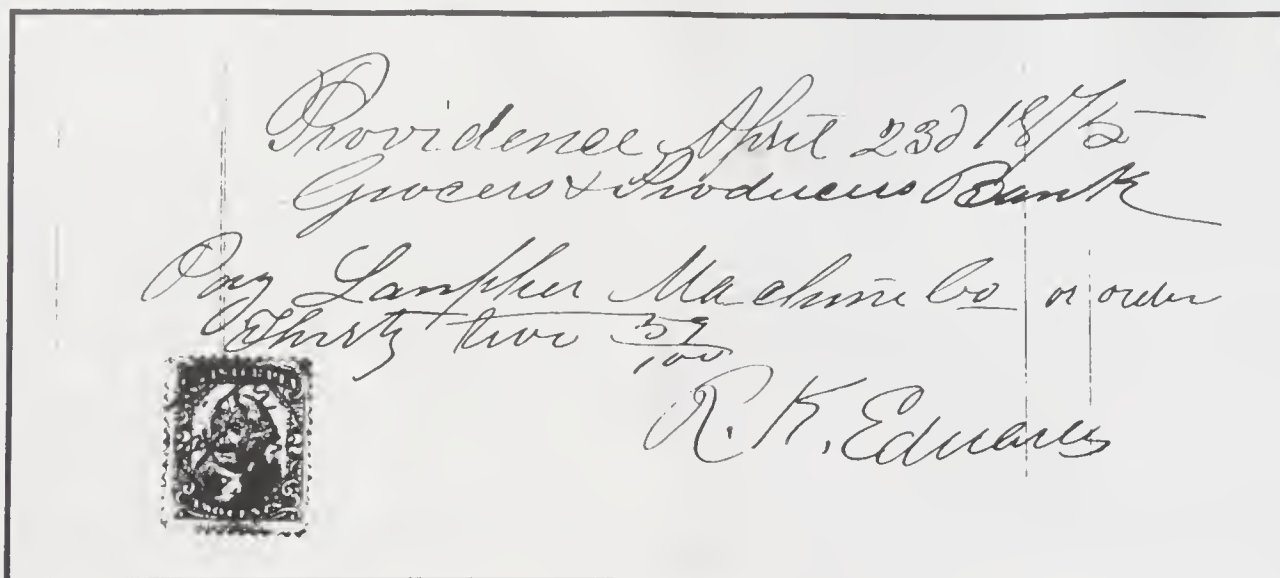


Figure 6

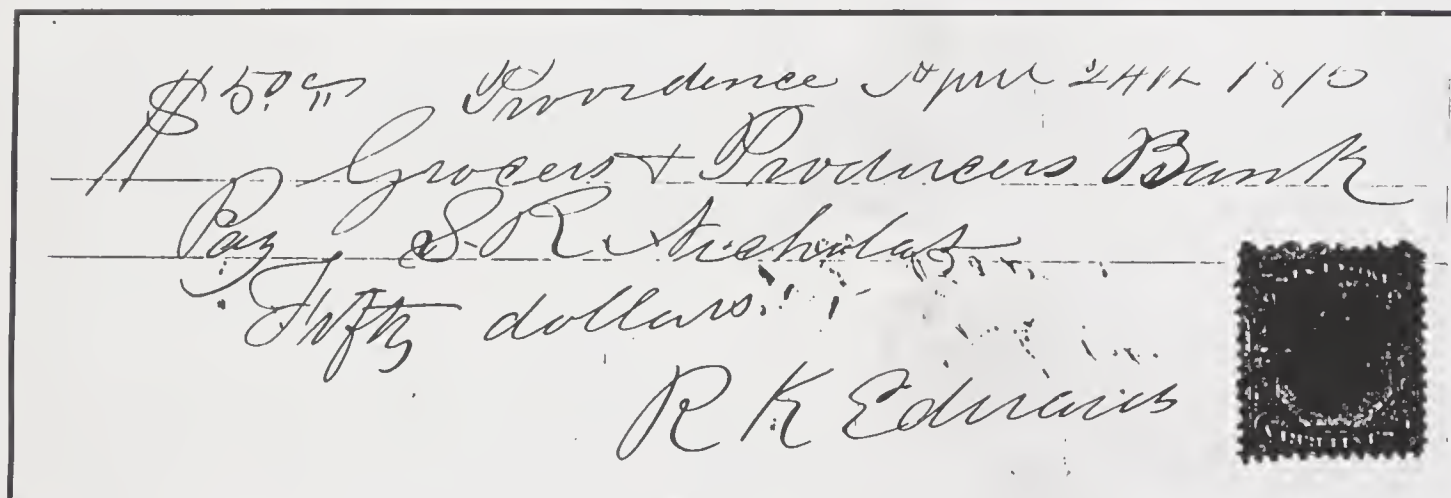


Figure 7

The check identified as Figure 7 is drawn on paper that appears to have been cut from a larger sheet of ledger paper. The check is drawn in the correct and normal manner. There is, however, a problem with it in that the revenue stamp (#R135) which pays the 2-cent tax on the check is not canceled. There were a great many checks in this find with the revenue stamp affixed but uncanceled. The bank which cleared this check with the stamp canceled could have been subject to a fine by the Internal Revenue Service for this infraction of the law.

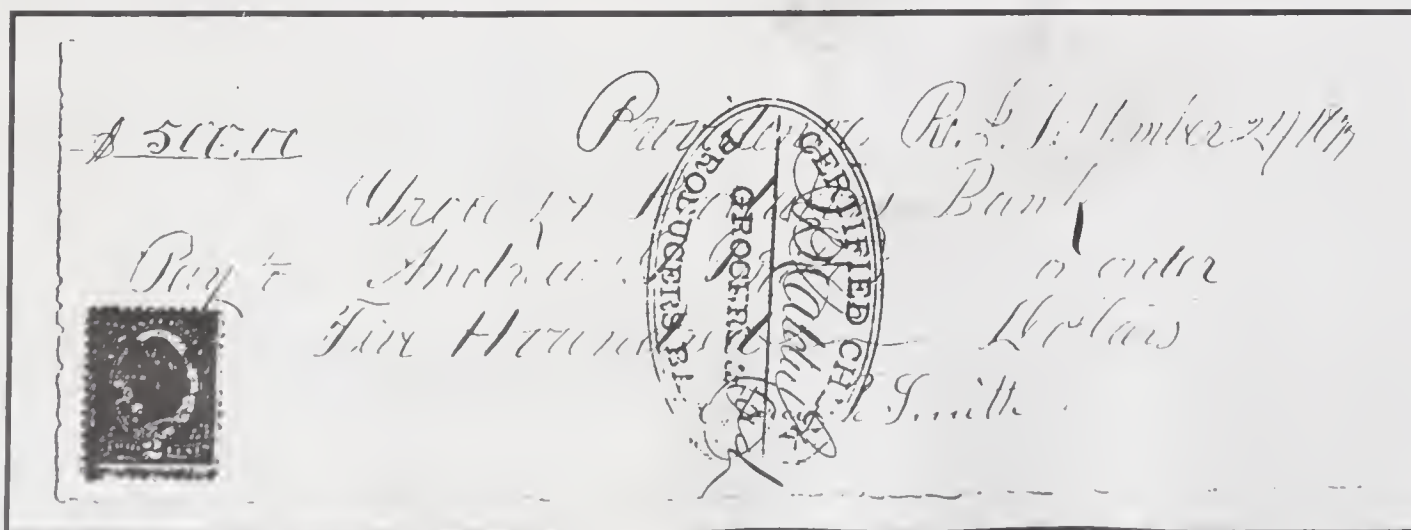


Figure 8 (on preceding page) depicts a properly drawn holographic check. It was issued on September 24, 1877, and is taxpaid with a 2-cent revenue stamp #R152. The stamp is uncanceled and the bank could be held in violation of the law because this check was negotiated. This check is drawn on heavy blue lined paper and was "PAID THROUGH CLEARINGS Fourth National Bank Sep 25 1877." It bears the endorsement of the payee. This check has the distinction of not only being holographic, but also a certified check. As of this moment, this writer does not know of another holographic check that is taxpaid, certified, and which has been improperly cleared by a bank.

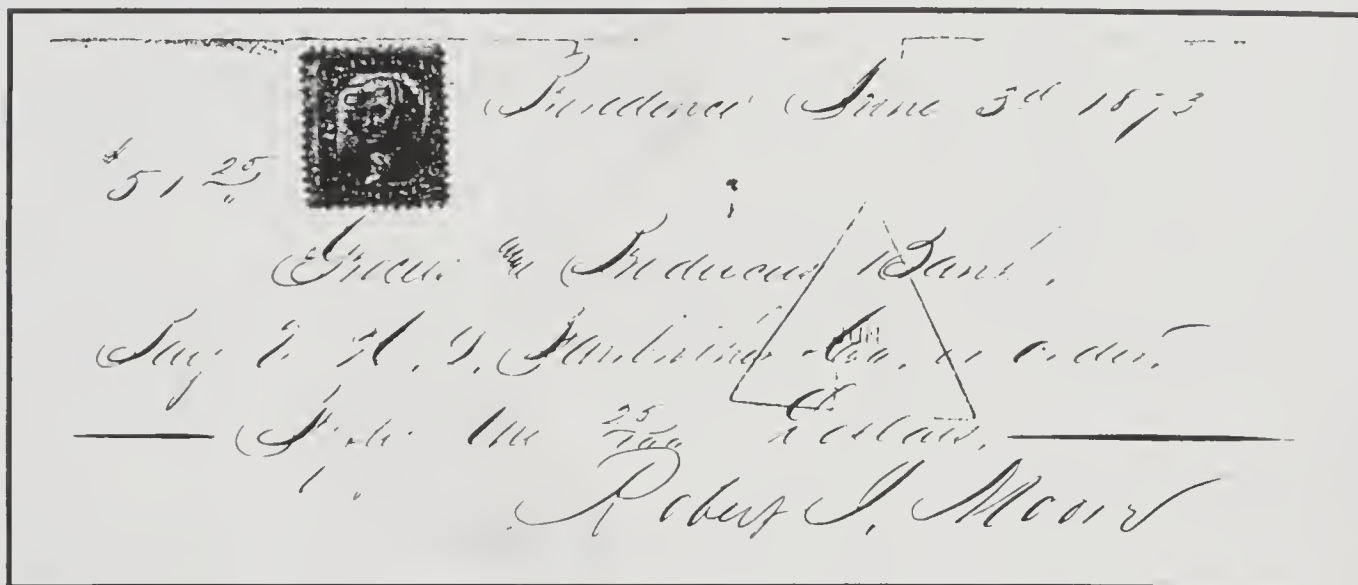


Figure 9

The check shown as Figure 9 is drawn on a piece of blue lined paper apparently taken from a larger sheet. The lines are wide apart only on one side and make it easily adaptable for a holographic check. It is properly drawn and endorsed, and payment of same was received through the clearing house. The revenue stamp, #R135, was cancelled with the hand stamp of H.L. Fairbrother & Co., the payee. This practice was absolutely legal, insofar as the revenue laws were concerned.

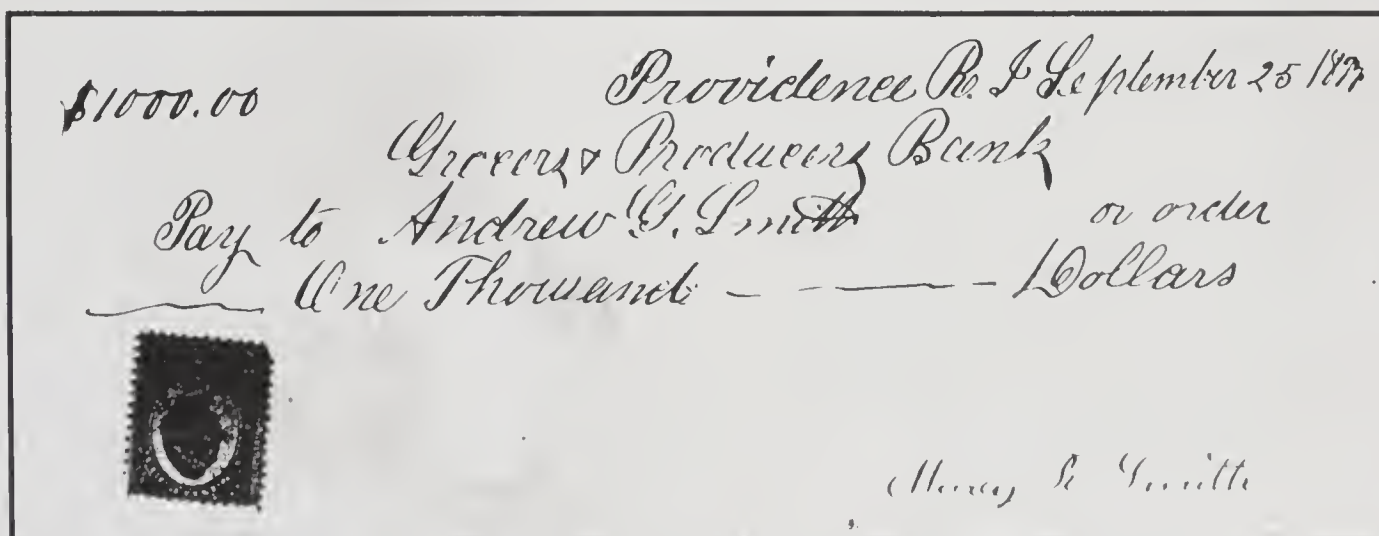


Figure 10

The Figure 10 check was issued by the same person issuing the check shown in Figure 8. This check, which was issued one day after Figure 8, has on it an uncanceled stamp #R152.

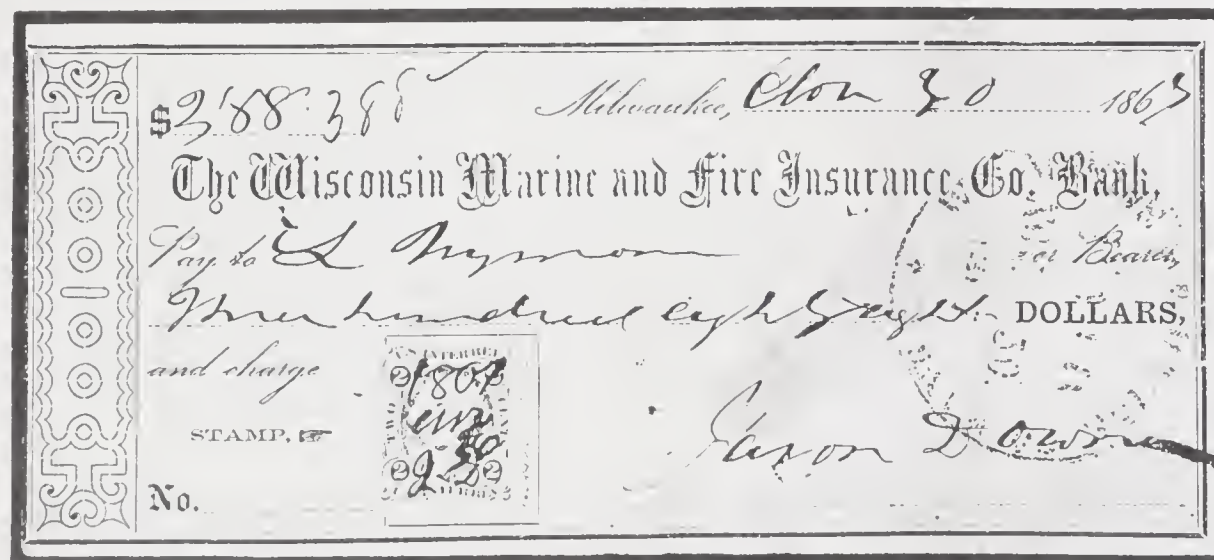
The writer of this article cannot help but be impressed with this find of holographic checks on the Grocers and Producers Bank. Many holographic receipts with the 2-cent revenue stamp have been seen and are in my collection. These are my first adhesive-stamped holographic checks.

by Herman L. Boraker

George Smith, a 25-year-old youth, arrived in the United States with hopes of making a fortune. He was a native of Aberdeenshire, Scotland. Smith traveled to Chicago, Ill., and there invested what little money he had in real estate. In 1838, having persuaded friends in Scotland to join him, he conceived the idea of establishing a bank in the northwestern part of this country.

Mr. Smith soon learned that it was not easy to start a bank, for western states and territories were prejudiced against banks. He knew that he could not obtain a charter directly, so he devised a plan to circumvent existing laws. Being aware that the legislature of Illinois had recently granted a charter for an institution called the Chicago Marine and Fire Insurance Company, Smith took a copy of this instrument to Wisconsin and prevailed upon the territorial legislature to pass a similar charter for a joint stock company to transact business of marine, fire and life insurance. It excluded "banking privileges", but it authorized the corporations to receive money on deposit and loan it on satisfactory security. As the phrase "banking privileges" meant the right to issue circulating notes, which was prohibited, Smith and his associates began issuing certificates of deposit similar to bank notes in denominations of \$1, \$3, \$5, and \$10. These certificates soon became known as "George Smith's money."

The Wisconsin legislature took note of the fact the company was “wildcatting” in a barefaced manner and in 1843 appointed a committee to investigate the company’s activities. Although it was found that the company’s finances were in sound condition, the committee recommended that their charter be repealed because they issued the CD’s. No immediate action was taken; although the company’s method of doing business was irregular, it was beneficial to the infant community, and a sudden termination would have proved disastrous. So the Wisconsin Marine and Fire Insurance Company continued to exist.



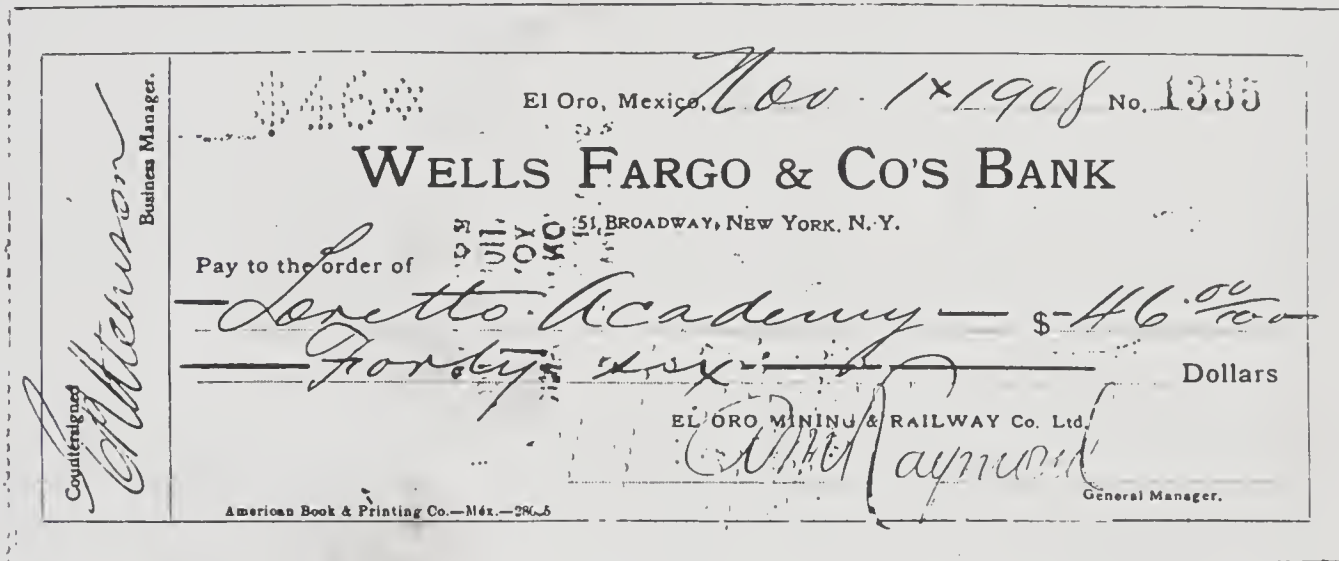
In 1853, the Company became a free bank. The state passed a law that Smith did not like, so he sold his interest in the company. He established a bank in Chicago and bought banks in the South. With the approach of the Civil War, he retired. He died in London in 1900, leaving a colossal fortune. The Company became the Marine National Bank of Milwaukee on June 26, 1900, and in 1930 the name was changed to the Marine Exchange Bank of Milwaukee, Wisconsin.

Odyssey of a Wells Fargo Check

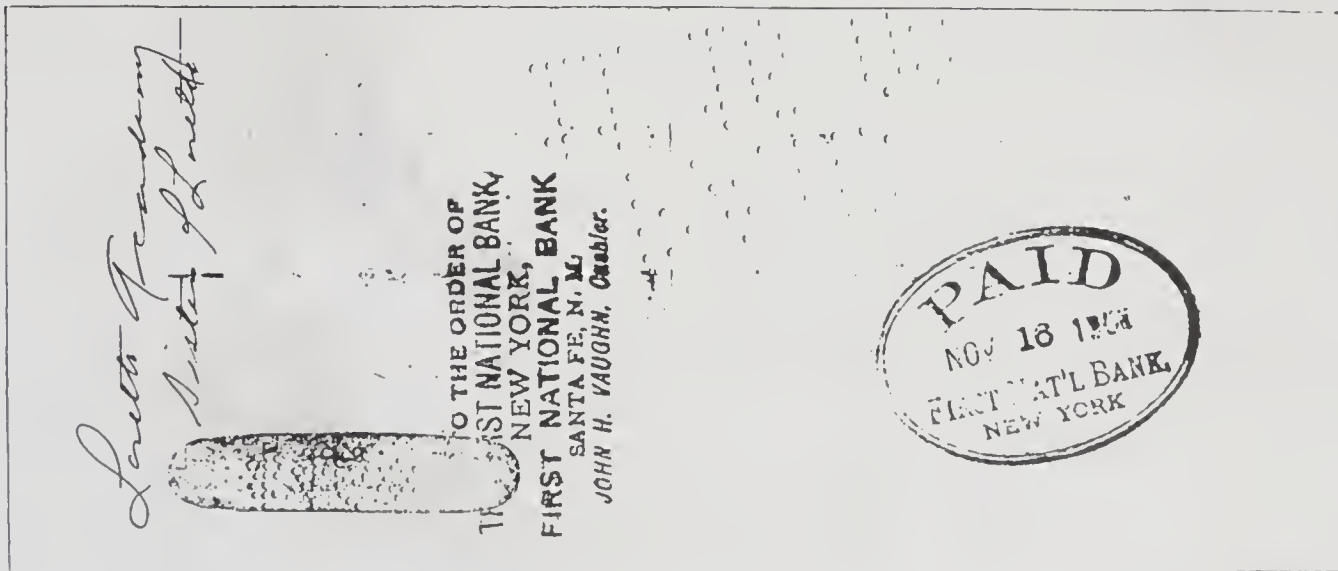
by Paul J. Calhoun

A Wells Fargo check dated 1908 recently came into my possession. It has several points of interest:

- ✓ Although datelined "El Oro, Mexico," it is issued by/for Wells Fargo and Co.'s Bank at 51 Broad Street in New York City*. The check bears two validation signatures - that of the general manager and business manager of the El Oro Mining and Railway Co., Ltd. which presumably had an account at Wells Fargo's New York Branch.



- ✓ It is made payable to the Loretto Academy** in Santa Fe, New Mexico (Territory). Apparently one of the executives or employees of the mining company had a daughter or other female relative studying there. The check was probably payment of a tuition fee.



- ✓ The endorsements on the check are interesting. First, by the school, then by the First National Bank of Santa Fe to the order of the First National Bank of New York. The final endorsement is by the latter bank indicating payment.

Some interesting questions arise:

- ✓ Given the location of the El Oro Mining Company, why was the check issued against the New York rather than the San Francisco branch of Wells Fargo Bank?
- ✓ Though issued in Mexico, it bears no Mexican tax or revenue stamps. The company may have been exempt by its contract or lease with the Mexican authorities.
- ✓ Nowhere along the line is there any evidence of this check being processed or handled by any Wells Fargo bank or agency. It is possible that the First National Bank of New York may have been Wells Fargo's clearing house agent there, but it is strange that it never was sent to Wells Fargo's New York Bank, at least for accounting purposes.

Comments and suggestions from ASCC members are welcomed and appreciated.

* By 1905 Wells Fargo & Co.'s Bank had liquidated (by closure or sale) all of its branch offices in Nevada, Oregon, Utah, and elsewhere, with only the San Francisco and New York branches remaining. The New York Branch (opened in 1852) was by 1908 the only Wells Fargo Bank on the East Coast. Its closure in 1911 ended over fifty years of Wells Fargo banking history on the Atlantic seaboard; ever since then Wells Fargo Bank has been strictly a West Coast enterprise.

** The Loretto Academy, operated for almost a century by the Sisters of Loretto, was one of New Mexico's historical institutions. Its buildings are now demolished; the Loretto Chapel stands alone amidst a great, vacant lot. Modeled in small scale after the Church of Ste. Chappelle in Paris, and best known for its beautiful spiral staircase winding to the choir loft (an enchanting legend surrounds this), the chapel is silent witness to a religious culture and way of life now passed from the area.

Answer to the Exercise on the Last Chapter, Number 29, Page 8

Courtesy of Harmon M. Weeks

According to the 1949 Encyclopedia of Banking and Finance by F.L. Garcia, the document on page eight of the February *Check Collector* is an arrival draft.

Here is how it works. Dr. East of Rising Center, Nebraska, ordered some supplies from Truax Greene and Company of Chicago, but he did not pay for them. To make sure they would get paid for the merchandise, the company sends a draft along with the bill of lading to the bank in Rising Center for collection. Now the good doctor can't get his supplies from the transportation company without the bill of lading and he can't get the bill of lading until the bank gets the money. When the papers arrive in Rising City, the bank notifies Dr. East, who then pays the bank \$17.64, the amount of the draft. The bank then gives him the bill of lading, which he takes to the transportation company and gets his supplies.

Strange as it may seem, we have a simpler way of doing it now than they did almost a hundred years ago. Today the banks are not involved, as the transportation company handles the whole transaction. We call it C.O.D.

Answer to the Exercise on the Last Chapter, Number 29, Page 9

Courtesy of Dick Naven



[The item] appears to be a "correspondent draft," instructing the Siberian Bank of Commerce to pay a Toros Negosian from their (Manufacturers National's) account in Petrograd. Correspondent drafts were usually limited to execution by cashiers or assistant cashiers. It apparently was a prudent practice to send originals and duplicates to places like Petrograd at the time (like bills of exchange). Maintaining a correspondent account with an international bank was an extension of the practice in the U.S. of maintaining an account with a correspondent bank in a far-off region of the U.S. It facilitated speedy settlement of drafts and (especially) bills of exchange which were the life-blood of international and inter-regional commerce.

A Favorite Check (Warrant)

Courtesy of Coleman Leifer

Have you ever spent too much money on your check collection? In the nineteenth century this might have been your fate.

In the early history of the United States poorhouses (or almshouses) were used for housing many types of unfortunate people other than the poor, including epileptics, people classified at the time as 'feeble minded,' homeless persons, vagrants, and the aged and infirm. As specialized facilities were developed the number of poorhouses declined. With the coming of Social Security, welfare systems, and Medicaid, and the increased use of nursing homes, the poorhouse has virtually disappeared from the American scene.

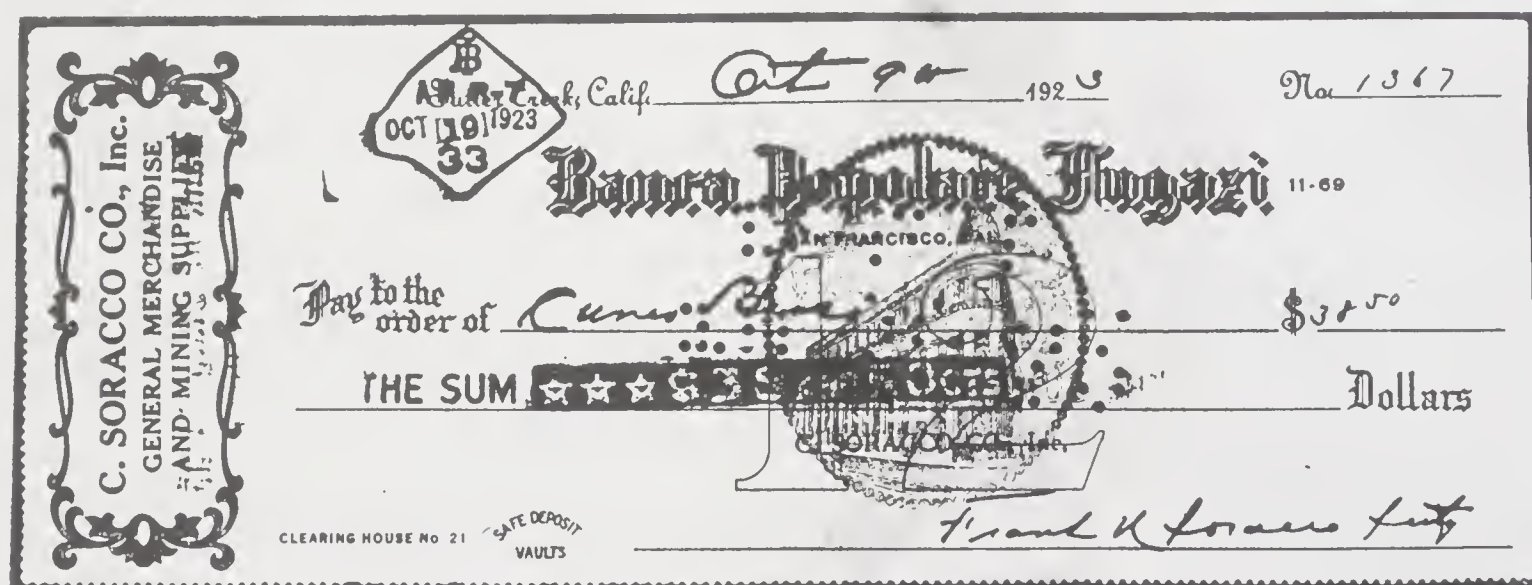
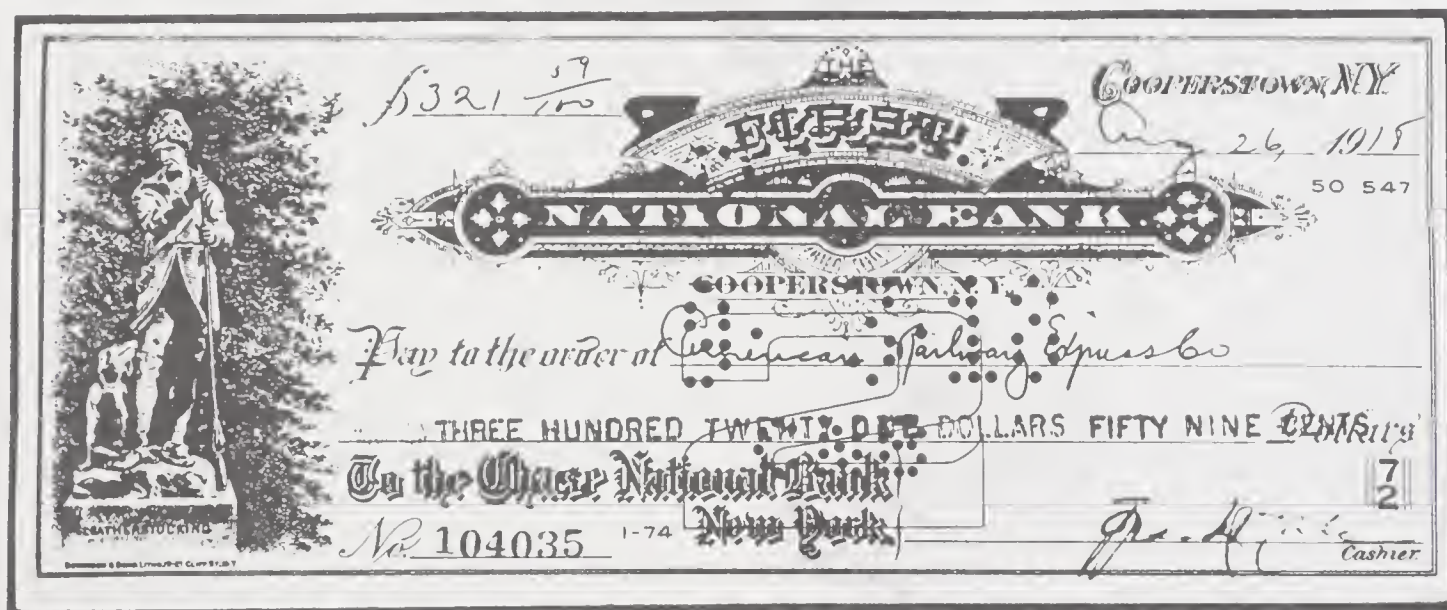
	POOR HOUSE, No 31st 1863
TREASURER OF BERKS COUNTY,	
Pay to <i>Riegel & Brothers</i> of <i>Philad.</i> or order, <i>Seven Hundred & Fifty Six</i> Dollars & <i>81</i> Cents. <i>For Dry Goods</i>	
	<i>R. S. Drunkheller</i> <i>Peter A. Harshbarger</i> <i>John G. Gatz</i> <i>H. A. ...</i>
Attest:	<i>H. A. ...</i> Clerk.

The document illustrated above is a warrant directing the Treasurer of Berks County, Pennsylvania, (which includes Reading) to pay Riegel & Bro. \$756.81 for dry goods.

Question


Courtesy of A. W. Ebright

The following illustrations feature two items bearing open numeral overprints. The question is, "What is the significance or purpose of these overprints?"



One answer is that the overprint designates the Federal Reserve District in which the check or draft has been issued. But then why does the Banca Fugazi check have printed on it "Clearing House #21"??

Incidentally, US revenue stamp collectors are familiar with this sort of overprint used as a device to prevent re-use of Spanish American War documentary stamps, like the one on the document on the next page. Perhaps for this reason, drafts like the one in the first illustration above were recently being sold as bearing a two cent tax overprint. This is certainly not the correct explanation.

SOLD				
BY W. B. MACK & CO.				
MILLS BUILDING.				
ACCOUNT OF				
100	So Pac	5978	5962	50
		5 = Penny		

The best explanation of the open numerals on the check and draft will be published in a subsequent issue.

A Conversation Piece

Courtesy of Hugh J. W. Daugherty

BANK OF OAK RIDGE		No. 87-819 641
OAK RIDGE, TENN.		19
PAY TO THE ORDER OF	\$	
		DOLLARS
FOR		
FOR DEFENSE AND FOR HUMANITY		
SERVING THE ATOMIC AREA THAT SERVES AMERICA		

We hope that this check reproduces well enough that the design may be seen, as it is printed blue on blue. We doubt that many checks feature the mushroom cloud of an atomic explosion.

WHAT'S HAPPENING OUT WEST...*Martha Cox*

The talk of the West right now is who's going East...Memphis to be exact. The dealers and collectors I spoke with at the Long Beach Show (which ran June 3-5) are planning the annual trek to the shrine of hallowed paper. But, after they catch their breath, it's time to load up the luggage again for a busy summer.

To begin with, if you want to ease into things, you might wish to start off with a mail bid auction. A catalog just arrived from the fine folks at America West Archives. The auction closing date is Friday, July 1st, so you better not delay. If this issue reaches you too late for this auction, get the information for the next one. Just write **Warren Anderson**, Box 100, Cedar City, Utah 84720 or call (801) 586-9497 (days) or (801) 586-7323 (evenings). This auction is catalog #87.

If it's action you want, then my friends, **Vern Potter**, **John Heleva** and **Russ Jorzig**, helped me out with their show schedules.

There's a Postcard & Paper Collectibles Show for the Greater San Francisco Bay Area scheduled for July 8-10 at the Holiday Inn at 1221 Chess Drive, Foster City, CA. Hours are 10-6 Friday and Saturday, and 10-4 Sunday.

The Old West Show at the Santa Clara Convention Center, 5001 Great America Parkway, Santa Clara, CA 95054 will be held on July 23-24 and is well worth the trip from what I hear.

There will be an Orange County Postcard & Paper Collectibles Summerfest at the Retail Clerks Union Hall, 8550 Stanton Ave., Buena Park, CA on July 30-31. Show hours are 10-6 Saturday and 10-4 Sunday.

Or, you may head for the Cow Palace in San Francisco on August 27-28. Sorry, I don't have an exact address or many details on this one.

Always a good show is the Glendale Coin and Stamp Expo, held at the Glendale Civic Center, 1401 Verdugo Road, Glendale (across the street from Glendale

College). The show runs September 9-11 and the hours are 11-6 Friday, 10-6 Saturday and 10-3 Sunday.

Another good show in the Bay area from what I hear is held at the San Jose Convention Center. Scheduled for Sept. 10-11, I should have more details next time.

And, before you know it, we're back to the Long Beach Coin, Stamp and Card Exposition, Long Beach Convention Center on October 6-9.

While chatting with John and Russ, they mentioned that they were working on a paper show to be held in the San Francisco area...a sort of Memphis Paper Money Show-West. Surely there are enough of us out this way to sustain a show like this. If you're interested, contact John Heleva or Russ Jorzig at Days of '49, P.O. Box 375, Fair Oaks, CA 95628. Phone: (916) 781-2991.

I hope you enjoy these shows and other surprise discoveries of the summer. Please alert me to upcoming shows and events that I can mention here. Forward your catalogs and correspondence to: Martha Cox, 14085 Mango Drive, Del Mar, CA 92014. Deadling for inclusion in the next issue of *The Check Collector* is August 15.



The Check Pool Update will not appear this issue. Harry R. Johnson, Sr., reports that Stamporee Stamp Expo '94 was a successful show, and the ASCC meeting held in connection with it was well attended.

News for the RN Fancier: The Check Collector has learned from a reliable source that the Scott Specialized Catalog will drop its listings of yellow RN varieties in the next edition.

Notes from the Editor

This is already my second issue! It seems like I just mailed out the last one. In fact, due to a combination of inexperience and learning how to do a second class mailing, it hasn't been that long ago that the last issue was mailed. I hope this one is more timely.

Admittedly, second class mailing is much easier to do than to find out how to do. Then there are the foreign mailings....

I chose to mail the copies of The Check Collector going to foreign addresses first class, having only dire suspicions concerning the probable fate of anything being sent abroad as second class material. These copies were taken to a local post office on a Saturday morning, where I was given one rate of postage for those remaining in the Western Hemisphere and another for those crossing one ocean or the other. I was forced to use stamps, since the postage meter was out of order. Some check collectors may be philatelists as well, or may know one, so this seemed to be more pleasant than problematical.

The following Thursday our letter carrier brought the two copies going to Australia and the one to the Philippines to my home, asking my wife to pay 58 cents postage due on each in order to get them back. It seems there is a Pacific Rim rate which the employee at the post office had failed to give me the correct postage to satisfy. I didn't understand why we had to pay postage due on returned mail, either.

The next Saturday morning I took the three Pacific Rim copies back to the post office where I mailed them. The person who waited on me the week before wasn't there, and the person who waited on me this time said I needed to go to a different post office to get help. At the second post office I was told to get in touch with the letter carrier if I wanted to get the postage due money returned. All I wanted was to have the copies delivered, as full postage had been paid. After the postal clerk understood that he put 58 cent meter strips on them to join the existing stamps and returned them to the mailstream.

On the following Thursday the three Pacific Rim copies were back in my mailbox. No explanation.

For the third Saturday morning in a row I took the now rather bedraggled-looking envelopes and their much-delayed contents to the post office. After another recitation of events the postal employee (when finished laughing at me) asked what I wanted done. Deliver them to the Pacific Rim! Surprisingly enough, he agreed to do so, without any additional payment of postage. He carefully inked out the postage due markings and any readable dates in the old cancels, and recancelled everything in red ink. That apparently did the trick. They didn't come back.

To the three of you who (I hope) got the Pacific Rim mailings: you should have some very interesting and possibly unique envelopes. Now you know how they got that way.

One of the benefits cited when I was being asked to assume the editorship was a great opportunity to learn. Perhaps this isn't what they meant, but it will do.



The Saint Louis National and World Paper Money Convention and Show, scheduled for November 4, 5, and 6, will be held at a new location. It has been moved to the Ramada - Henry the Eighth Hotel and Convention Center, 4690 North Lindbergh, Saint Louis, Missouri.

ASCC SECRETARY'S REPORT

This report includes changes received through May 18, 1994. The total number of members is 365.

NEW MEMBERS

1481 ARANGO, LORNA 2732 Hwy 308 Raceland LA 70394	
1484 FIEBELKORN, CHRIS P. Box 5066 Gillette WY 82716	1-4, 8-9, 11, 14, 20-26, 30-32
1485 HOWARD, DANIEL W. 10621 Parfet St Broomfield CO 80021	1-2, 12 (Territorial), 20
1483 MCREE, TIMOTHY M. PO Box 388 Claremont NC 28610	2 (NC 19th cent.), 12 (Danish West Indies and Virgin Islands drafts), 31
1482 TODD, RICHARD M. 1297 Pinehurst Av St. Paul MN 55116	23

ADDRESS CHANGES

1452 AMARO, CARLOS A. (C/D) 8802 S.W. 52nd Ct Ocala FL 34476
 1274 CLARK, RUSSELL J. PO Box 3347 Syracuse NY 13220-3347
 1117 ESTES, REX W. 5401 Oak Stone Lane Fair Oaks CA 95628-4126
 1284 HACKER, GARY D. Rt 1, Box 605 Tunnel Hill IL 62991-9736
 1423 HENDERSON, WARREN S. PO Box 520 Rye Beach NH 03871
 1439 JACOB, ARRI S. (C/D) PO Box 361 Los Alamitos CA 90720-0361
 0480 MAHLER, MICHAEL 2721 2nd St, #211 Santa Monica CA 90405
 0375 MOEHRING, ALVIN W. 2320 Riverside Dr Trenton MI 48195-2712
 0089 NIELSEN, C. M. PO Box 21005 Salt Lake City UT 84121
 1065 PRIDDIS, EARL H. 3570 Elderberry Dr S Salem OR 97302
 1174 SHULL, HUGH PO Box 761 Camden SC 29020
 0866 STUDLEY, MAX Box 47 Bucerias, Nyarit, Mexico 63732
 0565 VEISSID, MICHAEL (C/D) Collector's Gallery 6/7 Castle Gates, Shrewsbury SY1 2AE United Kingdom

RESIGNED

1309 COX, TERRY L.

DROPPED - NO FORWARDING ADDRESS

1198 FRENTRESS, JAMES R.
 0723 PAGE, ROBERT T.
 0463 SCHNEIDER, DAVID

DROPPED - NON-PAYMENT OF DUES

0872 BLAIR, WILLARD N.	1301 MEADE, WILBUR L.
1367 BOW, JOHN	1277 MENDLOWITZ, EDWARD
1426 BRAUDY, SUSAN	0809 MILLER, RAY
1219 BURNS, EUGENE T.	1329 MITCHELL, L. D.
1339 CHISAMORE, WILLIAM H.	1035 NIEMEYER, DAVID
0620 CRAIG, EDWARD J.	1146 OSTROMECKI, DR. WALT
1117 ESTES, REX W.	1433 PETERSON, LAMAR
0226 FALATER, LAWRENCE	1446 RAUSCH, CHARLES A. JR
1152 GARFINKLE, MARTIN	1387 REEVES, JAMES J.
1425 GILLIAM, BRIAN	0070 RINSLAND, GEORGE M.
1120 GRESHAM, CARLING	1447 ROSE, JOSEPH D.
1435 GRESSLEY, GENE M.	1438 RUBY, GREG D.
0339 HAUCK, DR. ALLAN	0463 SCHNEIDER, DAVID
1182 HOFSSOMMER, ARMIN	1406 SCHWARTZ, DR. ROBERT I.
0988 HYNSON, N. J.	1103 SINGER, MILTON
1422 KARN, ALLEN	1317 STEINBACH, JOHN
1325 LEE, DR. WALLACE G.	1402 TANNER, ALBERT
1441 LOPICCOLO, FRANK	1343 VIEIRA, MICKEY

Across Our Desk

Price lists, fixed price and mail bid catalogs, journals, etc. received and compiled as a resource for our members. Items with an (S) may require a subscription. Please write first to the company.

Books and References

- A Catalogue of Nevada Checks, 1860-1933 by Douglas McDonald. Lists thousands of checks, drafts, warrants and other fiscal documents. All pieces are priced and rated as to rarity. Many are illustrated. Ordering details from: Castenholz and Sons, 1055 Hartzell Street, Pacific Palisades, CA 90272.
- Owning Western History, a guide to collecting rare documents, historical letters and valuable autographs from the Old West by Warren R. Anderson. Illustrated by over 75 photographs of many types of documents. Ordering details from: Mountain Press Publishing Company, PO Box 2399, Missoula, MT 59806.
- Interesting Notes about Territories by Roger H. Durand. A reference for collectors, with information about Indian Territory, Jefferson Territory, Northwest Territory, and Orleans Territory. Information about the westward expansion from the original thirteen states. Ordering details from: Roger H. Durand, Box 186, Rehoboth, MA 02769.
- Arizona Mines and Mining Companies- a new publication by James Garbani. Listing 12,600 mines and mining companies. Includes black and white reproductions of many older stocks and bonds. Ordering details from Arizona Territorial Trader, Box 85842, Tucson, AZ 85754-5842.

Price Lists, Catalogs, Mail Sales, etc.

- (S) Monthly price list of checks, bank tokens, postcards, and related items. Lee Poleske, Box 871, Seward, AK 99664.
- Extensive price list of checks, drafts, promissory notes, etc. arranged by states and locations. M. S. Kazanjian, 25 King Philip Ave., Barrington, RI 02806.
- (S) List of checks, stocks, and bonds, historical documents. Yesterday's Paper, Box 819, Concrete, WA 98237.
- (S) Regular catalog of CSA and obsolete bank notes, scrip, bonds, and financial documents. Hugh Shull, Box 712, Leesville, SC 29070.
- Price list of archival albums and mylar holders for checks, bank notes, scrip, currency, etc. Also an extensive list of checks, drafts, warrants, stocks, and bonds. Oregon Paper Money Exchange, 6802 S.W. 33rd Place, Portland, OR 97219.
- (S) Catalog of regular mail bid auctions of revenue stamps, checks, documents, stock certificates, and related items. H.J.W. Daugherty, Box 1146, Eastham, MA 02642.
- (S) Catalog of over 2,000 checks, drafts, notes, and receipts for collectors, arranged by states. Gene F. Mack, Box 60991, Jacksonville, FL 32236.
- Stock certificates for collectors. Advise of your collecting interests for current lists. American Vignettes, Box 155-CC, Roselle Park, NJ 07204.
- (S) Regular list containing a variety of historical documents, including checks, autographs, manuscripts, embossed revenues, etc. Edward J. Craig, 41 Third Street, Newport, RI 02840.
- Net price list of revenue stamped paper including checks, drafts, receipts, and certificates. Michael E. Aldrich, Box 130484, St. Paul, MN 55113.
- (S) Catalog of mail bid sale of checks, drafts, and miscellaneous fiscal paper, stocks, and bonds. Also, a fixed price list of reference books. Gypsyfoot Enterprises, Box 350093, Grantsdale, MT 59835.
- Price list of RN-bearing checks, drafts, etc. available to collectors. A.J. DeVincent, 1463 Blue Bell Road, Blue Bell, PA 19422.
- Catalog of regular mail bid sales including checks and drafts, documents, stocks and bonds, autographs, etc. S.H. Jcmik, Box 753, Bowie, MD 20715
- Periodic list of fiscal paper, including checks, drafts, notes, etc. Gary Ronk, 6247 Cove Rd., Roanoke, VA 24019.
- (S) Price list of British and some overseas cheques. Collector's Gallery, 6&7 Castle Gates, Shrewsbury SY1 2AE, United Kingdom.
- Regular auction catalog of over 2,000 lots of U.S. stamps, covers and collections, scripophily, checks, stocks, revenue stamped paper, autographs, etc. Herb LaTouche Auctions, Box 67099, Cuyahoga Falls, OH 44222.

AREAS OF COLLECTING INTEREST

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| 1 - Checks - General | 12 - Other (specify) |
| 2 - Checks (regions or states of special interest) | 14 - Counter and Modern Checks |
| 3 - U.S. Government Checks | 20 - Vignettes |
| 4 - Miscellaneous Fiscals (Bank Drafts, Bills of Exchange, Certificates of Deposit, Promissory Notes, Receipts, Warrants) | 21 - Autographs |
| 5 - Checks - Great Britain | 22 - Railroads, Steamboats, Mining |
| 6 - Checks - Canada | 23 - Banking History |
| 7 - Checks - World (regions or countries of special interest) | 24 - Security Printing and Printers |
| 8 - Travellers Cheques or Money Orders | 25 - Check Protectors and Cancel Devices |
| 9 - Specimen Checks | 26 - Wells Fargo History |
| 10 - Ration Checks | 30 - Stocks and Bonds |
| 11 - Refund/Rebate Checks | 31 - Revenue Stamped Documents |
| | 32 - Emergency Scrip |

(C/D) - Collector/Dealer

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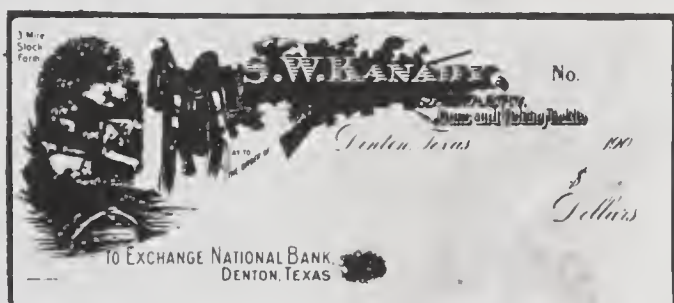
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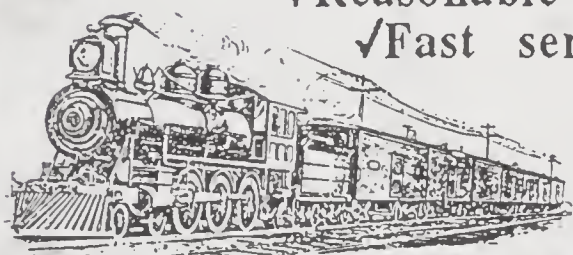
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